

## BUSINESS CRISIS OF 1914 LESS HURTFUL THAN IN '93 AND '07

Comptroller Williams Tells of Improved Methods. Denounces Loose Banking Methods.

WASHINGTON, Dec. 28.—Comptroller of the Currency John Skelton Williams, in his annual report, made public today, draws an interesting comparison between the financial crises of 1914 and 1903 and 1907, showing how well the latest emergency was handled.

For the 12 months ended October 31, 1914, he says 20 national banks, with aggregate capital stock of \$2,510,000, failed or suspended payment. The liabilities were \$1,177,406. In the corresponding period of 1903-05, 156 national banks suspended, with liabilities of \$83,612,247. In the six-month period, October 1, 1907, to April 1, 1908, there were 22 failures, with liabilities of \$65,449,978. He comments:

In the crisis of 1914, unlike the panics of 1903 and 1907, there was no suspension of currency payments on the part of the banks of this country, either in the large cities or in the smaller towns. In the panics of 1903 and 1907, in addition to clearing house checks, many artificial methods of supplying a temporary currency were resorted to, while actual currency commanded a premium of from 3 per cent. to 5 per cent.

In 1914 the banks of the country were enabled, as a result of the instant and active co-operation of the Treasury Department, and through the operations of the act of May 30, 1908, as amended by the Federal Reserve act, to supply actual currency, even during the period of greatest stringency, to their customers and correspondents, both over the counter and in response to requests for shipments.

Mr. Williams asks that legislation be put on the statute books giving the Comptroller power to remove and discipline guilty bank directors. He says:

Among the many abuses and violations with which the Department has to contend are excessive loans, overdrafts, loans and unbusinesslike methods of accounting, excessive borrowing by the banks, investment of the banks' funds in securities not authorized by law, charging of exorbitant rates of interest, unlawful loans on real estate, excessive loans to officers, clerks and employees of the bank employing them, loans to banks' officers or employees and others through "dummy" loans, money directly or indirectly upon the bank's own stock, transaction of brokerage or commission business by the bank's executive officers, commissions thus collected being sometimes appropriated personally by the officers and sometimes going directly or indirectly to the banks; false statements of directors as to stock ownership and failure or refusal to charge off bad debts and other ascertained losses.

Williams recommended that the bylaws of national banks be made uniform, so that directors' meetings be held regularly and more often. "The duties of officers are frequently not properly defined," he declared, "and in many cases meetings of directors are rarely held."

An amendment to the law giving to the Comptroller of the Currency, with the approval of the Secretary of the Treasury, the power to require the removal of any director or directors or of any officers of a bank guilty of a violation of any of the more important provisions of the national bank act, and to direct that suit be brought is recommended by the Comptroller.

The Comptroller said the total resources of the 26,736 banks in the United States on June 30, 1914, were \$25,971,335,000.56, with liabilities of \$18,517,752,573.01. Total cash in vaults of the 7330 national banks amounted to \$2,244,560 on September 12, 1914, while they held gold coin of \$155,617,550.

The United States bonded debt increased from \$96,823,600 on October 31, 1913, to \$98,525,650 on the same date in 1914.

That banking is one of the most profitable businesses in the country is shown by the average dividend rate of national banks of 11.25 per cent. Net earnings of national banks for the fiscal year amounted to \$19,270,170 and the dividends aggregated \$21,147,066.

The banking power of the United States, Mr. Williams estimated, amounts to \$13,540,912.12. Individual deposits aggregated \$18,517,752,573. Deposits in savings banks were \$4,596,581,940, the average deposit being \$444.26.

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## LOGAN SHORT OF POLICEMEN

Thieves Successful for That Reason, Residents Say.

Because of many robberies in Logan the last few days, it was said today action will be taken at the next meeting of the Logan Improvement League to obtain more policemen and street lights for that section.

Residents of the suburb declared the lack of policemen in that district gave thieves opportunity to work. The blue-coats have to cover too great a distance, they contend.

Edwin J. Lafferty, president of the Logan Improvement League, said he was ready to endorse any plan to give Logan better police service and more lights.

His decision, Lieutenant Lafferty, of Branchtown station, was laboring under difficulties in covering his district. "Lack of policemen rather than inefficiency is responsible for the robberies in Logan," said Mr. Lafferty.

## DOCTOR BRUMBAUGH GREETED BY CHEERS OF 1500 EDUCATORS

Chief Speaker at Sixty-fifth Annual Meeting of State Educational Association at Harrisburg.

HARRISBURG, Dec. 28.—More than 1500 persons from every county in the State, delegates to the 65th convention of the State Educational Association, in the Technical High School here, cheered Governor-elect Martin G. Brumbaugh when he entered the auditorium this afternoon.

Doctor Brumbaugh, an ex-president of the body, was the principal speaker. Doctor Brumbaugh referred to his connection with the association, telling how he attended the sessions here in 1885, how he became a life member and in 1888 president. The schools, said Doctor Brumbaugh, belong to the people, and they expect to make democracy possible.

"More potent than armies and navies are schools," he said. "The soldiers and the sailor must share with the teacher the honorable and patriotic service of preserving our national life. The schools exist primarily to make our civilization and our civic government possible."

Doctor Brumbaugh advocated keeping the schools near the hearts of the people. "Just now," he continued, "we have a striking illustration of a great educational need in this country. Almost 10,000,000 people under our flag think in the Spanish language. The world-wide and unfortunate war has opened suddenly a new market for \$600,000,000 of American products in our sister republic to the south. They all use the Spanish language."

Doctor Brumbaugh spent a busy day here, arriving this morning in time to attend his last meeting as a member of the State Board of Education. With other members he attended to much routine business, which kept the board at work until after 1 o'clock. He held a conference with members of the Legislative Committee of the State Senate, listening to suggestions for proposed legislation in favor of the farmers of the State. The next Governor would not discuss politics or his appointments. He will remain here until next evening and then leave for Pittsburgh.

## XMAS CHEER TO SUFFERER

Sympathy for Bedfast Boy Shown in Substantial Way.

A little bird has brought happiness and cheer to three-year-old Harry Strough, of 246 Coral street, who is lying strapped to a cot in the Episcopal Hospital suffering from tuberculosis of the spine as the result of a fall in front of his home three weeks ago. Harry will have to lie in the same position for three weeks more, then he will be operated upon. At least a year must elapse before he will be able to romp about.

Three weeks ago the story of Harry's misfortune appeared in the Evening Ledger, and little Thomas Bird, a five-year-old youngster in Villanova, read of the mishap. He talked about it with his chum, Dorothy, and sister, Elizabeth. Who tripped Harry? The pile of books, sweets and toys are now beside Harry's cot as a silent tribute of love, sympathy and unselfish childish sympathy.

## THIEF CAUSES FIRE IN HOME

Mysterious noises startled Mrs. Gustina Vincent, 1907 North 53d street, as she was eating dinner at her home last night. Footsteps were heard in a room upstairs, and a heavy search failed to disclose an intruder.

Two hours later a fire was discovered in the third floor back, and Mrs. Vincent, her husband, and two children, were awakened. The fire was extinguished after throwing two burning mattresses out of the window. It was then discovered that a gold watch and some cash had been stolen. The thief is thought to have concealed himself from the searching party by hiding in a closet.

## BUSINESS MEN MOVE TO MAKE MUMMERS' PARADE BIG EVENT

Merchants in All Sections Indorse Plan of Advertising City Through Annual Frolic.

Enthusiasm over the coming mummara' parade has become citywide, and, as a result, business organizations in all sections are in favor of a plan to place the annual frolic of the shooters on a larger scale.

Those who are urging such a step realize that it is impossible for every section of the city to see the "shooters" parade, because it would be a physical impossibility to send the parade to every community. As the best step it has been suggested by men who have taken a prominent part in civic affairs that every business organization in the city unite in the present giving and co-operate, so that all who desire may see the parade on Broad street or increase the present route.

Several business men said today that this could be done by the erection of stands, as was done during the Founders' Week celebration, and giving various prizes to organizations representing different sections of the city.

It was pointed out, for instance, that each association could give substantial cash prizes to the shooters and be reimbursed by the sale of seats in the respective stands. Proper supervision by the city would prevent anything savoring of a commercial deal, the shooters would collect prize money worth while and the capacity of Broad street, from a spectator's standpoint, would be greatly increased.

## FAVORS BIG CARNIVAL

Among those who approve of co-operation along this line is Common Councilman John H. Baisley, H. Bart McHugh, special agent of Councils' New Year Committee, and Edward H. Martin, of the United Business Men's Association. This association is affiliated with 32 other organizations throughout the city.

In discussing the matter today, Mr. Martin said: "The plan for a more elaborate celebration will be considered by the association at its next meeting. The three-day celebration on the Fourth of July was a great success and I certainly think we ought to have a similar celebration in midwinter. I am most heartily in favor of the plan."

It was announced today by Councilman Baisley that the parade would start at Broad and Wolf streets, so that the patients at the Methodist Hospital could view the procession.

## PRIZES TO BE AWARDED

At a meeting of the Councilman's New Year Committee and the club captains last night, H. Bart McHugh announced that the following prizes would be awarded to the clubs following the official route from Shunk street to Girard avenue.

Comic section—First prize, \$50; second, \$30; third, \$20; fourth, \$10; fifth, \$5; sixth, \$3; seventh, \$2; eighth, \$1. Most comically dressed captain, \$10; for the most comic costume, \$5.

Fancy section—First, \$50; second, \$40; third, \$30; fourth, \$20; fifth, \$10; sixth, \$5; seventh, \$3; eighth, \$2; ninth, \$1.

There will also be special prizes for brigades, special features and floats. Four prizes will be awarded to brigades: First, \$100; second, \$50; third, \$30; fourth, \$25.

Awards for floats will be: First, \$150; second, \$100; third, \$75; fourth, \$50, and last, \$25.

Prizes for special features will be as follows: First, \$100; second, \$50; third, \$25.

A prize of \$25 will be given to each club in line providing it has at least 50 men and one band.

The judges will be Charles P. Garde, Harry B. Call and Joseph Kelly.

As Superintendent of Police Robinson said that he could not give proper police protection to the parade, the committee, on account of the width of the street, they will not parade on that thoroughfare.

## FIGHT FOR \$400,000 ESTATE

Cousin of Francis Way Smith Denies His Testamentary Capacity.

Testimony that the idiosyncrasies of the late Francis Way Smith had led guests at the Dennis Hotel, Atlantic City, to call him a "funny character" was given today at the resumption of the contest over his \$400,000 estate before Judge Dallett in the Orphans' Court. The witness who told of Mr. Smith's peculiarities was Joseph G. Engart, of 422 Baltimore avenue, a former night clerk at the hotel.

Mr. Smith died in the hotel on July 1, 1913, 63 years of age. By his will Samuel M. W. Briggs, manager of the Colonnade Hotel, where the testator lived during the winter months, received \$100,000 in cash and a \$1500 annuity for the upkeep of an automobile given him by Mr. Smith. John F. Reardon, close friend of Mr. Smith, is made residuary legatee and executor of the estate.

The contestant of the will, Ross Reynolds Smith, a cousin, charges that the provisions of the testament were procured by these two beneficiaries through coercion, fraud and undue influence.

## SETTLEMENT SERVICES CHARTER

House Equipped With Kindergarten, Day Nursery and Reading Rooms.

The Joy Settlement, through Attorney John S. Wurts, today made application in Court of Common Pleas No. 1 for a charter.

The organization, financed through contributions, maintains a settlement house for neighborhood improvement at 58 Brown street. The house is equipped with a kindergarten, a day nursery where mothers may leave their children and reading rooms. It is planned to extend the scope of the work and establish reading rooms for older girls and women and manual instruction for children by the first of the year.

Miss Margaret Weston, of Dayton, O., is director of the settlement.

## HOSPITAL PATIENT MISSING

York, Pa., Young Man Disappears From Institution Here.

The police are today searching the city for Samuel Gray, 18-year-old son of Thomas Gray, of York, Pa.

The young man, who has been a patient at the Orthopedic Hospital and Infirmary for Nervous Diseases, 17th and Summer streets, since April, disappeared from that institution Sunday afternoon and has not been seen since. His parents say he has not returned to his home.

## Bids for \$175,000 School Supplies

The Textbooks and Supplies Committee of the Board of Education this afternoon received bids on contracts for school stationery, playground, school garden, flowers and miscellaneous supplies.

A number of bids received was far in excess of last year, those for stationery being totaling \$1.50 a page. Bids of clerks immediately was detailed to submit them, and it is expected the contracts will be awarded within a week. The expenditure on the supplies will approximate \$175,000.

Store Opens 8:30 A. M.

WANAMAKER'S

Store Closes 5:30 P. M.

# WEDNESDAY AT WANAMAKER'S

Sir! you are very welcome to our house. It must appear in other ways than words.

—Shakespeare.

## Some Facts Publish Themselves—

The difference between the new and old kind of Store is easily perceivable.

It is just as easy to keep a "be at home" house, neighborly house, as it is to keep a clean house, a cheerful house or an orderly, comfortable house.

When one comes here once he is sure to learn something, and he wonders why he did not come before and see what modernized store-keeping is.

The attendants are all human, but none above their business when they show the welcome which is a clearly settled part of their duty—

## All Eyes Brighten in Doing Things Small or Great—Pleasantly

It is fair to say that this is a well-furnished Store, for there is hardly ever less than seven millions of dollars in stock and the sales are large enough daily to require new goods daily which makes the Store fresh.

[Signed]

John Wanamaker

December 29, 1914

## The Sale of Women's Dresses, Suits, Coats and Wraps Is Going On Merrily in the Fashion Salons

If a woman wants anything whatever of a clothes kind this Winter, now is the time to get it while this clearaway of our own and manufacturers' stocks is going on.

In it she will find serge dresses as low as \$5—though they would have cost her twice as much at the first of the season; day dresses at \$15 and \$19.75, including satin frocks, velvet frocks, cloth frocks edged with fur and lots more than we can tell about.

She will find evening dresses—dozens of styles—at \$8.75 and \$13.50; and evening gowns that are nothing short of wonderful at \$25. We speak of these especially—but there are gowns here all the way up to \$95—which have had equally important reductions.

Plenty of suits here, too—from the simpler sorts at \$7.50 to the fine novelties at \$95. Corduroys, fur-trimmed cloths—a really great variety.

Virtually all the fine day and evening wraps and coats in the Coat Salon have been reduced also, and may be had for \$10 to \$75.

(First Floor, Central)

## Children's and Babies' Winter Hats and Caps Marked at Disposal Prices

Warm and pretty bonnets, hats and caps, both domestic and French, for babies and boys and girls up to six years, offer an important opportunity to mothers, for prices are now 25c to \$10 that have been twice as much.

Velvet, felt, corduroy, silk and fur are included, in becoming and fashionable shapes.

(Third Floor, Chestnut)

## Sweepers Should be Muscle Savers

The Bissell Sweepers are the last word in sweeper construction. They have all the latest improvements, with the elimination of every unnecessary—which means ease of run and minimum of cost. We have sold hundreds of thousands of these sweepers, and just for the reasons stated.

The best seller of the group is the American Queen at \$3.75.

Then there are—  
The Quaker City—\$2.75 and \$3.25.  
The Parlor Queen—\$4.25.  
The Superba—\$5.25.

(Subway Floor, Central)

## Paris Lillian Corsets Reduced

One graceful model for average women is reduced to \$8—only a little more than half of what it originally sold for.

All sizes from 23 to 28.

(Third Floor, Chestnut)

## Store Notes

—Favors for New Year's dinners were never cuter or prettier. Subway Floor, Chestnut.

—Now poke the fire; or better still, cuddle up to a gas log fire that needs no poker. Subway Floor, Central.

—The boy scout has a special spy-glass with a compass in the end, in a leather case for his belt; \$4. Main Gallery, Chestnut.

—There's a soap-like substance called Putnam dry-cleaner which added to gasoline removes all dirt from the goods. Subway Floor, Central.

—Twenty-five-cent hockey caps are only one of a score of hat specialties on Subway Gallery, Market.

—Bankers and lawyers take to the large-eyed tortoise shell spectacles that lie lightly on the face; imit. tort. shell, \$3.50; real shell, \$4 and \$6. Main Gallery, Chestnut.

—The watch-pocket carbine camera is carried constantly by many newspaper men—it is so quick for press snaps. Main Floor, Junior.

—Ice skates, Beautiful Snow shovels, and all the inclemency implements on Subway Floor, Central.

—When electric lights were first lit in this store people were warned to keep away from them; now people fairly flock around the electric lamps. Fourth Floor, Central.

## "The Most Honestly Made of Blankets" in a Low Price Clearing

They are made by the Amasa Society, of Homestead, Iowa. On the surface they look a bit rougher than most blankets, but they are good through and through, being woven of pure wool, every pair finished with a wide binding of silk. "The most honest blankets made" an expert blanket man called them.

We are clearing a group at the special price of \$8 a pair, size 70 x 84 inches.

The clearing also takes in blankets woven of pure Australian wool, and now marked at special prices.

60 x 84 inches .....\$10 a pair.  
72 x 84 inches .....\$12 a pair.  
80 x 86 inches .....\$13.50 a pair.  
80 x 90 inches .....\$14.50 a pair.

Blankets woven, 80 per cent. from Australian wool, 72 x 84 inches, \$9 and \$10 a pair; 80 x 86 inches, \$12 a pair.

(Fifth Floor, Market)

## 9 x 12 Rugs at Very Interesting Prices

A little collection of these popular-size rugs, in good weaves, desirable colors and attractive designs.

\$9.75 for special Tapestry Brussels rugs in 9x12-foot size.  
\$18 for standard Axminster rugs.  
\$28.50 for high-grade seamless Axminster rugs.  
\$20 for Body Brussels rugs.  
\$12 for seamless Tapestry Brussels.  
All in 9x12-foot size.  
\$8.75 for seamless Tapestry Brussels rugs, 6x9 feet.  
\$14.25 for Body Brussels rugs, 6x9 feet.

(Subway Floor, Chestnut)

## When the Next Rainy Day Comes Along

you'll be glad of the protection which one of these good \$2.50 umbrellas will afford.

The umbrellas are particularly good for the price. Those for men have covers of silk-and-cotton, and those for women have all-silk covers.

Handles are of natural and fancy woods; plain or silver trimmed.

(Main Floor, Chestnut)

## We Sell More Sewing Machines and Sweepers in January Than in December

Why? Because many who get Christmas presents of money think it best to invest it in practical, lasting, labor-saving forms. The Wanamaker sewing machines are ball bearing where the work is heavy—if a machine isn't a labor saver it's a labor maker—wears out the operator while wearing itself out.

We have two makes of sewing machines—the Wanamaker and the Wanamaker Standard. Both are rotary—that is, they make seven stitches where other styles make four; and the more rapid work, because of no lost motion, calls for less expenditure of muscle.

The Standard is both a lock and a chain stitch; the chain stitch can be easily pulled out—an advantage in making growing children's garments; \$32 to \$55.

The Wanamaker Rotary is \$30 and \$35. It is a lock stitch only and has an automatic tension which adapts itself to any thickness of material.

The Wanamaker Long Shuttle Machine—the machine on which we built the business—is the best vibrating shuttle machine that we (or you) ever saw. It can be had for \$18 up to \$28.50.

The Wanamaker Automatic is noiseless and a trouble saver, because it is exceedingly simple in make and easy in operation; \$37.50 and \$40.

These machines may be bought for cash, or for an initial payment of \$2 and \$1 weekly. Experts are here to give necessary instructions.

(Subway Floor, Central)

## 200 Boys' Suits Special at \$5.50

Brand-new purchase from a manufacturer, who is anxious to clear his stocks and get ready for Spring goods.